



Press release
31 March 2023

Notice to attend the Annual General Meeting of Railcare Group AB (publ)

The shareholders of Railcare Group AB, reg. no. 556730-7813, ("Railcare Group" or the "Company") are hereby given notice to attend the Annual General Meeting to be held at 11:00 CEST, Thursday 4 May 2023 at the Company's head office, Näsuddsvägen 10 in Skelleftehamn, Sweden. Registration for the Meeting commences at 10:15 CEST.

NOTICE OF PARTICIPATION

Shareholders who wish to participate in the proceedings of the General Meeting must:

- both be entered in the register of shareholders kept by Euroclear Sweden AB on the record date on Tuesday 25 April 2023; and
- notify the Company no later than by Thursday 27 April 2023, in writing to Railcare Group AB, Att: General Meeting, Box 34, SE-932 21 Skelleftehamn, Sweden. Notice can also be made via telephone at +46 70 250 76 66 or by e-mail to ir@railcare.se. Such notice must contain the shareholder's full name, personal identification number or registration number, the number of shares, address, daytime telephone number and, if applicable, information regarding any attending representative or deputy (maximum two). The notice should, when applicable, be accompanied by proxies, registration certificates and other authorization documents.

Personal data obtained from the share register kept by Euroclear Sweden AB, notice of attendance at the Meeting and information on representatives, proxies and deputies will be used for registration, preparation of the voting list for the Meeting and, where appropriate, the minutes of the Meeting. Personal data is handled in accordance with the Data Protection Regulation (European Parliament and Council Regulation (EU) 2016/679). For full information regarding the Company's handling of personal data, please refer to our privacy policy: <https://www.railcare.se/integritetspolicy/>.

Nominee registered shares

The shareholders who have their shares registered in the name of a nominee must, in order to exercise their voting rights at the meeting, through the nominee register their shares in their own name so that the shareholder is registered in the register of shareholders kept by Euroclear Sweden AB by the latest on the record date of Tuesday, 25 April 2023. Such registration may be temporary (so-called "voting registration"). Shareholders wishing to register their shares in their own name must, in accordance with the procedures of the respective nominee, request the nominee to carry out such voting registration. Voting registration requested by shareholders in such time that the registration has been made by the nominee no later than Thursday, 27 April 2023 will be considered in the preparation of the shareholder register.

Proxy etc.

If shareholders are to be represented by a proxy, the proxy must bring a written, by the shareholder signed and dated power of attorney to the General Meeting. The power of attorney may not be older than one year, unless a longer period of validity (but no longer than five years) has been stated in the power of attorney. If the power of attorney is issued by a legal person, the proxy must also include the current registration certificate or the corresponding authorization document for the legal person. A copy of the power of attorney and any registration certificate should be submitted to the Company at the above address, or by e-mail to ir@railcare.se, well in advance of the General Meeting. The power of attorney in



original shall also be presented at the General Meeting. A proxy form is kept available on the Company's website www.railcare.se and sent by post to shareholders who contact the Company and state their postal address.

PROPOSED AGENDA

1. Opening of the Meeting.
2. Election of the Chairman at the Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Determination of whether the Meeting has been duly convened.
7. Address by the Managing Director.
8. Presentation of the annual accounts and the audit report and the consolidated financial statements and the consolidated audit report.
9. Resolutions regarding:
 - a) adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet.
 - b) allocation of the Company's earnings in accordance with the duly adopted balance sheet.
 - c) discharge from liability for the members of the Board of Directors and the Managing Director.
10. Determination of the number of Board members and the number of auditors.
11. Determination of remuneration for the Board of Directors and the auditors.
12. Election of board members and auditors and/or auditing firm.
13. Presentation and approval of the remuneration report for 2022.
14. Closing of the Meeting.

THE NOMINATION COMMITTEES PROPOSED RESOLUTIONS WITH RESPECT TO ITEMS 2 AND 10-12 ON THE AGENDA

The Nomination Committee has consisted of Anders Westermark (the Chairman of the Board), Lina Ådin (appointed by TREAC AB) and Jonas Holmqvist (appointed by Norra Västerbotten Fastighets AB). The Chairman of the Nomination Committee has been Lina Ådin.

Election of the Chairman at the Meeting (item 2)

The Nomination Committee proposes that Anders Westermark is elected as Chairman of the Meeting.

Determination of the number of board members and the number of auditors (item 10)

The Nomination Committee proposes that the Annual General Meeting resolve that the number of board members shall be six and that there shall be one auditor.

Determination of remuneration to the Board of Directors and auditors (item 11)

The Nomination Committee proposes that the Annual General Meeting resolve that the remuneration to non-employed board members elected by the General Meeting and the remuneration to non-employed members of the different board committees shall be distributed as follows:

- SEK 200,000 to the Chairman of the Board of Directors; and
- SEK 100,000 to each of the other board members.

The above remunerations also include remuneration for work in both the audit and remuneration committees.



The Nomination Committee proposes that no remuneration shall be paid to the members of the Nomination Committee. However, the Company reimburse reasonable costs that the members of the Nomination Committee may have, such as, for example, costs that may arise during recruitment services, and for external consultants who are deemed necessary by the Nomination Committee for the Nomination Committee to be able to fulfill its duty.

The Nomination Committee proposes that audit remunerations shall be paid according to approved invoice in accordance with custom billing standards.

Election of board members and auditor and/or auditing firm (item 12)

The Nomination Committee proposes that the Annual General Meeting resolves to re-elect the board members Catharina Elmsäter-Svärd, Ulf Marklund, Anders Westermark and Björn Östlund and resolves on new election of Andreas Lantto and Linn Andersson. Anna Weiner Jiffer and Adam Ådin has declined re-election.

It is proposed to re-elect Anders Westermark as Chairman of the Board.

Presentation of proposed board members:

Andreas Lantto

Andreas Lantto (born 1983) has been a partner at Nordkonsult i Luleå AB for three years and CEO of the company between 2015-2018. Andreas is the main project manager for the development of the new Port of Luleå. He has previous experience from leading positions in logistics, planning and construction in the mining and automotive industry in northern Sweden. He has been logistics manager at Kaunis Iron AB and Northland Resources. Andreas is a graduate engineer in mechanical engineering at Luleå University of Technology. Andreas is dependent in relation to the Company and its management and is independent in relation to major shareholders. Andreas does not hold shares in the Company.

Linn Andersson

Linn Andersson (born 1978) is General Manager at Boliden Rönnskär and has for the past 15 years held high-level positions in the mining and power industry, with particular expertise in project and change management and in sustainability. These include Skellefteå Kraft AB where Linn held the role of Business Area Manager Power Systems, and Boliden Mineral AB where Linn has held several managerial positions including Production Manager, Research Manager and Environmental Manager. Linn holds a Master of Science in Chemistry from Umeå University and an MBA from Edinburgh Business School. Linn is independent in relation to the Company and its management and in relation to major shareholders. Linn does not hold shares in the Company.

Further information about the proposed directors is available on www.railcare.se.

Furthermore, the Nomination Committee proposes that the auditing company Ernst & Young Aktiebolag is re-elected as auditor until the end of the Annual General Meeting that is to be held the next financial year. The Nomination Committee's proposal is in accordance with the audit committee's recommendation.

PROPOSALS BY THE BOARD OF DIRECTORS WITH RESPECT TO RESOLUTIONS UNDER ITEMS 9b AND 13 OF THE AGENDA

Resolution regarding allocation of the Company's earnings in accordance with the duly adopted balance sheet (item 9b)

The Board of Directors proposes that the Company's profits be allocated so that SEK 14,474,500 (14,474,500) is distributed to the shareholders and that the remaining part of the Company's profits, SEK 15,100,559 (26,262,599), is balanced in a new account. This means that the Board of Directors proposes to distribute SEK 0.60 (0.60) per share to the shareholders and that Monday, May 8, 2023 shall be the record date for the distribution of dividends. If the Annual General Meeting resolves in accordance with the proposal, the dividend is expected to be distributed through Euroclear Sweden AB's provision on Thursday, May 11, 2023 to those who are included in the share register on the record date.



Resolution regarding approval of the remuneration report for 2022 (item 13)

The Board of Directors proposes that the Meeting resolves to approve the Board's report regarding remuneration pursuant to Chapter 8, section 53 a of the Swedish Companies Act.

NUMBER OF SHARES AND VOTES

The number of outstanding shares and votes in the Company amounts to 24,124,167 at the time of this notice. The Company has no own shares.

SHAREHOLDERS REQUEST FOR INFORMATION

Pursuant to Chapter 7, section 32 and 57 of the Swedish Companies Act (Sw. *aktiebolagslagen*), the Board of Directors and the Managing Director are under a duty to, if any shareholder so requests and the Board of Directors deems that it can be made without material damage to the Company, provide information at the Meeting, regarding circumstances which may affect the assessment of a matter on the agenda or of the Company's economic situation. Such duty to provide information also comprises the Company's relation to other group companies, the consolidated accounts and such circumstances regarding subsidiaries which are set out in the foregoing sentence.

DOCUMENTATION

Financial accounts, auditors' report and remuneration report as well as the Board of Director's complete proposal for resolutions under item 9b of the agenda will be available at the Company no later than Thursday, 13 April 2023 and will be sent to shareholders who so request and state their postal address. These documents will also be available at Näsuddsvägen 10 in Skelleftehamn, Sweden, and the Company's website from the same date. The Nomination Committee's proposals and reasoned opinions and information on all proposed board members are held available on the Company's website from the day of issue of the notice.

Skelleftehamn, March 2023

Railcare Group AB

THE BOARD

The information in this press release is of the nature that Railcare Group AB (publ) is obliged to make public pursuant to Nasdaq Stockholm rulebook for issuers. The information was submitted for publication, through the agency of the contact persons set out below, at 31 March 2023 at 13.00 CEST.

For further information, please contact:

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About Railcare Group

The railway specialist Railcare offers innovative products and services for the railway; for example, railway maintenance with self-developed machines, a locomotive workshop, and special transport and machine sales projects. Our market is mainly in Scandinavia and the United Kingdom. The railway industry is in a positive development with increasing traffic volumes, extensive investment programs, the development of cost-effective freight and passenger transport, and rising environmental awareness. Railcare delivers both sustainable and efficient solutions that contribute to the railway, so it can be used for the maximum number of years to come. The shares of Railcare Group AB (publ) are listed on the Small Cap list of the Nasdaq Stockholm exchange. The Group has approximately 160 employees and annual sales of approximately SEK 500 million. The company's headquarters are in Skellefteå.